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## H&R Block Teaches Finances to Teens

'Dollars and Sense' Offers Money Management Basics to High School Students

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H&R Block is offering a new program, "Dollars and Sense," to teach personal finance management to high school students. The program is giving away more than \$1 million in grants, with 2,000 schools already signed up.



**DOLLARS & SENSE™**  
BY H&R BLOCK

H&R Block developed the program in partnership with DECA, an international student organization that works to improve student education and career opportunities, and Knowledge Matters, a provider of educational software featuring simulations.

" 'Dollars and Sense' came about because we felt there was an opportunity to pull our energies and resources into something ... tied to financial services that makes an impact and is really, really positive," says Kathy

Collins, VP-marketing at H&R Block. "A test was given to high-school seniors, and over 50% of the seniors failed it. They don't understand the very basics of financial fitness."

For example, according to the National Endowment for Financial Education, 80% of students entering college have at least one credit card while 15% of students leaving high school have had formal instruction in personal finance management. At the same time, a recent University of Kansas survey found that almost 80% of parents believe it's very important to discuss personal finance with their teens, but when tested on their own knowledge in the area, only 23% of the parents passed.

The program H&R Block developed, Virtual Business–Personal Finance software from Knowledge Matters, is a simulation program that gives students realistic situations and challenges around 18 financial topics, such as managing a budget, handling taxes, avoiding credit card debt, saving and investing. "It's 'gamey' and fun," Ms. Collins says. "They have to get a job, build wealth, pay expenses. They have to start planning for the real world."

With DECA, H&R Block created a national challenge to reward the best performers with college scholarships. H&R Block has earmarked \$50,000 for scholarships.

Finally, the program includes an [online](#) component, which offers a financial psychologist and tips for helping parents talk to their teens about finances. In fact, Ms. Collins says, "Women admit that it's twice as difficult to talk to their kids about finances as it is about sex."

Given the economic environment, the campaign seemed like a perfect fit for the company. "It's just so hard to believe it hasn't been done," Ms. Collins says. "When you start to read thank-you letters from the teachers, [you realize that] they've been waiting for it. It's just so important."

Mike Swenson, CMO for H&R Block agency Barkley, Kansas City, Mo., agrees. "A brand's ability to talk about and demonstrate its corporate philosophy in a very public way is what separates successful brands from weak ones," Mr. Swenson says. "As cause continues to grow in importance in the minds of consumers, we have seen a dramatic shift in the strategic thinking behind these campaigns. H&R Block has chosen a cause that is perfectly aligned with its brand message and is addressing a real consumer need."